

Insurance Premiums Tax Return Nonresident and Foreign Companies

(Rev. 12/00)

Purpose - Each nonresident or foreign insurance company authorized to do an insurance business in Connecticut must file this return on or before March 1, 2001, to report its insurance premiums tax liability for calendar year 2000.

A copy of Schedule T and the Connecticut business page from the Annual Statement filed with the Insurance Department must accompany this return.

▶	CT Insurance Premiums Tax Registration No.
▶	Date Received <i>(For Department Use Only)</i>
▶	Federal Employer Identification Number
▶	Organized Under the Laws of

Check if this is an amended return.

1	Gross direct premiums <i>(less returned premiums, including cancellations)</i> received during the above calendar year from policies written on property or risks located or resident in this state, but excluding annuity considerations and premiums received for reinsurance assumed from other companies	1		
2	Dividends paid to policyholders on direct business, not including any dividends paid on account of the ownership of stock	2		
3	Net direct premiums received during the above calendar year from ocean marine insurance policies written on property located in this state			
4	Benefit payments from group health insurance premiums to the extent allowed by Conn. Gen. Stat. §12-210a	4		
5	Total deductions <i>(Add Lines 2, 3, and 4)</i>	5		
6	Taxable premiums <i>(Subtract Line 5 from Line 1)</i>	6		
7	Multiply Line 6 by 1.75% (.0175)	7		
8	Taxes and other obligations on retaliatory basis <i>(See instructions)</i>	8		
9	Other obligations paid to Connecticut <i>(See instructions)</i>	9		
10	Retaliatory computations <i>(Subtract Line 9 from Line 8)</i>	10		
11	Tax <i>(Enter Line 7 or Line 10, whichever is greater)</i>	11		
12	Tax credits <i>(See instructions on reverse side)</i>	12		
13	Net tax <i>(Subtract Line 12 from Line 11. If negative, enter zero.)</i>	13		
14	Overpayment applied from prior year	14		
15	Payments made with estimated tax payment coupons (Forms 207F ESA, ESB, ESC, and ESD)	15		
16	Payments made with extension request (Form 207/207F EXT)	16		
17	Total prior payments <i>(Add Lines 14, 15, and 16)</i>	17		
18	Balance of tax due (overpaid) <i>(Subtract Line 17 from Line 13)</i>	18		
19	If late: penalty <i>(See instructions)</i> (19a) \$ _____ plus interest (19b) \$ _____ =	19		
20	Interest on underpayment of estimated tax (Attach Form 207 I)	20		
21	Amount to be credited to 2001 estimated tax (21a) \$ _____ refunded (21b) \$ _____ =	21		
22	Balance due with this return <i>(Make check payable to: Commissioner of Revenue Services)</i>	22		

TAXPAYER MUST SIGN DECLARATION ON REVERSE

Form 207F Instructions

Who Must File

Each nonresident and foreign insurance company authorized to do an insurance business in Connecticut must file **Form 207F**.

When to File

Form 207F must be filed on or before March 1, 2001.

Extension Requests

To request an extension of time to file Form 207F, a company must file **Form 207/207F EXT, Application for Extension of Time to File Insurance Premium Tax Return**, and pay all the tax it expects to owe on or before March 1, 2001.

Who Must Pay Estimated Tax

Each company whose expected liability is \$1,000 or more must pay estimated tax. Refer to the general instructions on **Forms 207F ESA, ESB, ESC, and ESD, Estimated Insurance Premiums Estimated Tax Payment Coupons**.

Underpayment of Estimated Tax

Use **Form 207 I, Underpayment of Estimated Tax**, to calculate interest on the underpayment of estimated tax. Attach **Form 207 I** to this return.

Retaliatory Statement

Summarize and attach schedules to support taxes and other obligations claimed on Line 8. Apply Connecticut data to your state's forms for Fire Marshal, Franchise, Ocean Marine, Premium, and other taxes to determine amounts that a Connecticut insurance company would be required to pay in your state.

Lines 8 and 9 include other taxes and assessments (net of tax offsets allowed). Do not include *ad valorem* taxes on real or personal property, personal income taxes, fees for agents' licenses or special purpose assessments including, but not limited to, workers compensation assessments and insurance guaranty fund assessments.

Connecticut Business Tax Credits

To claim the following credits complete **Form CT-1120K, Business Tax Credit Summary**. For information about Connecticut business tax credits, see **Informational Publication 95 (2.1), Guide to Connecticut Corporation Business Tax Credits**, and **Special Notice 2000(15), Connecticut Corporation Business Tax Credits, 1999 - 2000 Update**.

Computer Donation Credit: Enter the amount approved by the Commissioner of Revenue Services.

Historic Homes Credit: Enter the allowable Historic Homes Credit allowed by the Connecticut Historical Commission.

Neighborhood Assistance Act Credit: A copy of documentation from the Department of Revenue Services approving the proposal and stating the maximum credit allowable must be filed with this return.

Employer-Assisted Housing Credit: A copy of documentation from the Connecticut Housing Finance Authority (CHFA) approving this credit must be filed with this return.

Housing Program Contribution Credit: A copy of the tax credit voucher issued by CHFA must be filed with this return.

Child Day Care Credit Carryforward: A copy of the credit approval letter issued by the Commissioner of Social Services must be filed with this return.

Electronic Data Processing Equipment Property Tax Credit: A copy of Form CT-1120 EDPC, *Electronic Data Processing Equipment Property Tax Credit*, and the applicable property tax bill must be filed with this return.

Connecticut Insurance Reinvestment Fund Credit: A copy of the documentation from the Department of Economic and Community development, a copy of CT-1120K, *Business Tax Credit Summary*, and Form CT-IRF must be filed with this return.

How to Get Forms, Information, and Assistance: To get additional forms or supporting schedules, visit our Web site at **www.drs.state.ct.us** or call 1-800-382-9463 (in-state) or 860-297-4753 (Voice mail available 24 hours)

Penalties

Late Payment Penalty: The penalty for late payment is 10% (.10) of the tax due or \$50, whichever is greater.

Late Filing Penalty: If no tax is due, the Commissioner of Revenue Services may impose a \$50 penalty for failure to file any return that is required by law to be filed. A return must be filed even if no additional tax is due.

Interest

Interest accrues at the rate of 1% (.01) per month, or fraction of, from the original due date of the return through the date of payment. Interest due on the underpayment of estimated tax is computed using **Form 207 I, Underpayment of Estimated Tax**.

Signature

A principal officer of the company must sign this return.

Paid Preparer Signature

A paid preparer must sign and date Form 207F. Paid preparers must also enter their Social Security Number (SSN) or Preparer Tax Identification Number (PTIN), and their firm's Federal Employer Identification Number (FEIN) in the spaces provided.

Where to File Return

Mail to: Department of Revenue Services
PO Box 2990
Hartford CT 06104-2990

DECLARATION: I declare under the penalties of false statement that I have examined this return and, to the best of my knowledge and belief, it is true, complete, and correct. (The penalty for false statement is imprisonment not to exceed one year or a fine not to exceed two thousand dollars, or both.) Declaration of preparer (other than the taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Keep a copy of this return for your records	Signature of Principal Officer	Title	Date
	Print Name of Principal Officer	Telephone Number ()	
	Paid Preparer's Signature	Date	SSN or PTIN
	Firm Name and Address	Federal Employer Identification Number	